

Shopping for Auto Insurance? Review these Helpful Tips

There are many insurance companies offering automobile insurance in South Carolina. Based upon the car that you drive, and the insurance company that you purchase your policy from, auto insurance premiums can vary by as much as several hundred dollars. Insurance companies charge different rates for the same coverages. When comparing different companies, you will want to remember the following tips:



Compare premiums for each coverage, then compare the total cost for each policy.

Consider if you only need liability coverage; i.e. if your vehicle is more than 10 years old and you can afford to repair or replace your vehicle. If so, you may want to consider dropping the collision and comprehensive coverage. It may save you money. Be aware that your credit history may be a factor in determining rates.

Ask about discounts and what is required to qualify for them. Discounts may include the following:

- Anti-theft devices, air-bag, automatic restraint systems
- Auto and homeowners coverage with the same company
- College student away from home
- Defensive driving courses
- Drivers education courses
- Good credit record
- Higher deductibles
- Low annual mileage
- Long-time customer
- More than one automobile
- Accident free for 3 years
- No moving violations for 3 years
- Good grade discount for students

Additionally, some companies offer consumers a tool known as a telematics device that the insured self-installs in the automobile. The device records data to include miles driven, time of day, rapid acceleration, hard braking and cornering, where the vehicle is driven (GPS) and other data. The data is collected and assessed by the company. The insurance company then charges insurance rates accordingly which may result in an increase or a reduction of the consumer's insurance premiums.

Begin shopping around at least 45 days before your policy is up for renewal. If your policy is cancelled or non-renewed, begin to shop around for new coverage as soon as you receive the notice from your insurance company.

continued on page 2

Shopping for Auto Insurance? Review these Helpful Tips

Continued...

It is important to remember that prices vary from company to company. Every consumer should shop around for the best insurance coverage that suits their needs. Do not shop by price alone. Service can be as important as price. Consult with friends and family and ask their recommendations. Consumers may call companies directly or visit their individual websites to learn about the products they offer.

For More Information:

You may also contact the South Carolina Department of Insurance, Office of Consumer Services for additional information and to answer your insurance-related questions. The Office of Consumer Services is available to take your calls Monday - Thursday 8:00 a.m. - 6:00 p.m. and on Friday from 8:00 a.m. - 5:00 p.m. Please call our toll-free number, 1-800-768-3467 or via email at consumers@doi.sc.gov.